



S. 2258 – Third Higher Education Extension Act

FLOOR SITUATION

S. 2258 is expected to be considered on the floor under suspension of the rules and will require a two-thirds vote for passage. This legislation was introduced by Senator Edward Kennedy (D-MA).

The Senate passed S. 2258 by unanimous consent on October 30, 2007.

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SUMMARY

H.R. 3927 extends the Higher Education Extension Act of 2005 (P.L. 109-81) through March 31, 2008; it currently is set to expire on October 31, 2007.

In addition, this bill contains a technical correction that ensures all non-profit lenders qualify for a higher special allowance rate, regardless of their business structure.

**Note: The technical correction does not alter the overall cost of the bill.*

BACKGROUND

On June 28, 2007, the House passed the First Higher Education Extension Act of 2007 (S.1704) by voice vote. The bill extended the Higher Education Act through July 31, 2007. The President signed this into law on July 3, 2007 (PL 110-44).

The House passed the Second Higher Education Extension Act of 2007 (S. 1868) on July 25, 2007. The bill extended the Higher Education Act through October 31, 2007. The President signed this into law on July 31, 2007 (P.L. 110-51).

The Higher Education Act of 1965 was part of President Lyndon Johnson's Great Society domestic agenda. The goal of this Act was "to strengthen the educational resources of our colleges and universities and to provide financial assistance for students in postsecondary and higher education."

The Higher Education Act authorizes the federal government's student aid programs to support postsecondary education attendance. It also authorizes other major programs such as those providing assistance to special groups of Institutions of Higher Education and support services to enable disadvantaged students to complete secondary school and enter and complete college.

The Higher Education Act of 1965 was reauthorized in 1968, 1972, 1976, 1980, 1986, 1992, and 1998. In 2003, many of the programs in the Act were extended through June 30, 2007.

COST

The Congressional Budget Office has not scored this legislation.

STAFF CONTACT

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